

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,  
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,

Reorganized Debtors.<sup>1</sup>

Chapter 11

Case No. 22-90273 (MI)

(Jointly Administered)

**STIPULATION AND AGREED ORDER BY AND BETWEEN  
THE PLAN ADMINISTRATOR AND BOBS LIMITED**

Tribolet Advisors LLC, in its capacity as Plan Administrator (“Plan Administrator”) in the above-captioned bankruptcy cases (the “Bankruptcy Cases”), and Bobs Limited (“Claimant” and, together with the Plan Administrator, the “Parties”), hereby enter into this stipulation and agreed order (the “Stipulation”) as follows:

**WHEREAS**, on September 22, 2022 (the “Petition Date”), each of the above-captioned debtors (the “Debtors” and, as of the effective date of the Plan, the “Reorganized Debtors”) in the Bankruptcy Cases filed voluntary petitions for relief under chapter 11 of title 11 of the United

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<sup>1</sup> On September 28, 2023, the Court entered the *Final Decree Closing Certain Cases and Amending Caption of Remaining Cases* [Docket No. 1287], closing the chapter 11 cases of the following sixteen entities: Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a Compute North TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The chapter 11 cases of the remaining three Reorganized Debtors: Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); and Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551), shall remain open and jointly administered under the above caption. The Reorganized Debtors’ service address for the purposes of these chapter 11 cases is 2305A Elmen Street, Houston, TX 77019.

States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

**WHEREAS**, on February 16, 2023, the Bankruptcy Court entered an order (the “Confirmation Order”) confirming the *Third Amended Joint Liquidating Chapter 11 Plan of Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) and Its Debtor Affiliates* (the “Plan”).<sup>2</sup>

**WHEREAS**, the Plan Administrator is governed by the Amended Plan Administrator Agreement (the “Plan Administrator Agreement”).<sup>3</sup> Pursuant to the Confirmation Order and Plan Administrator Agreement, the Plan Administrator is tasked with, among other things: (1) serving as the sole manager, director, and officer of the Reorganized Debtors as of the Plan’s effective date; (2) implementing the Plan and any applicable orders of the Court; and (3) reconciling and resolving claims asserted against the Reorganized Debtors’ estates.<sup>4</sup>

**WHEREAS**, on November 8, 2022, Claimant filed proof of claim number 14 (the “Proof of Claim”), asserting a general unsecured claim in the amount of \$6,367,067 (the “Claim”). The Proof of Claim asserts that Claimant is entitled to reimbursement of deposit money and other fees paid under a Master Agreement and Order Form dated February 19, 2021, in addition to a substantial amount for alleged loss of earnings, in connection with the Debtors’ failure to deliver certain cryptocurrency mining equipment to Claimant.

**WHEREAS**, on January 20, 2023, the Debtors objected to the Claim by filing the *Debtors’ Objection to Claim No. 14 of Bobs Limited*.

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<sup>2</sup> Docket No. 1019.

<sup>3</sup> Docket No. 1079, Exhibit E.

<sup>4</sup> Plan §§ 4.2.5, 7.3; Confirmation Order ¶¶ 53, 88; Plan Administrator Agreement § 1.3.

**WHEREAS**, on September 11, 2023, the Court commenced an evidentiary hearing on the objection to claim. At the conclusion of the first day of hearing, the Court instructed the Plan Administrator to file an amended objection to the Claim.

**WHEREAS**, on September 18, 2023, the Plan Administrator filed the *Plan Administrator's Amended Objection to Claim No. 14 of Bobs Limited* (the "Amended Objection to Claim").

**WHEREAS**, on September 25, 2023, Bobs Limited filed *Bobs Limited's Answer to Plan Administrator's Amended Objection to Claim No. 14 of Bobs Limited* and *Bobs Limited's Objection to Purported Declaration of Michael Tribolet*.<sup>5</sup>

**WHEREAS**, a hearing has been set on the Amended Objection to Claim for August 20, 2024 (the "Hearing").

**WHEREAS**, following negotiations, the Parties have reached an agreement resolving and settling the Claim, which agreement is memorialized herein.<sup>6</sup>

**NOW, THEREFORE**, in consideration of the foregoing recitals, which are incorporated into this Stipulation, it is stipulated and agreed, and upon approval by the Bankruptcy Court, it is SO ORDERED as follows:

1. The Parties stipulate and agree that Bobs Limited shall have an allowed general unsecured claim in the Mining Project Wind Down, LLC (f/k/a Compute North, LLC) bankruptcy case in the amount of \$193,500 (the "Allowed Claim"), without the need to file a formal amendment to proof of claim.

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<sup>5</sup> Docket Nos. 1282, 1283.

<sup>6</sup> For the avoidance of doubt, the Plan Administrator has satisfied the requirements set forth in Section 4.2 of the Plan Administrator Agreement. Specifically, given the fact that the asserted claim at issue here is greater than \$100,000, the Plan Administrator sought and obtained the Plan Oversight Committee's approval of the stipulations and agreements set forth herein.

2. The Parties further stipulate and agree to waive and release each other from any and all claims, other than the Allowed Claim, including but not limited to any other claims Claimant may have against the Debtors or their bankruptcy estates.

3. The Parties further stipulate and agree that the Plan Administrator may direct the Claims and Solicitation Agent, Epiq Corporate Restructuring, LLC, to update the official claims register to reflect this Stipulation.

4. Upon court approval of this Stipulation, the Plan Administrator shall contact the Bankruptcy Court to request that the Hearing be cancelled.

5. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Stipulation shall be effective and enforceable upon approval and entry by the Bankruptcy Court.

6. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

Signed:

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Marvin Isgur  
United States Bankruptcy Judge

**AGREED AS TO FORM AND SUBSTANCE:**

Dated: July 25, 2024

/s/ Charles R. Gibbs

Charles R. Gibbs

Texas State Bar No. 7846300

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– and –

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*Counsel to the Mining Project Wind Down  
Holdings, Inc. Litigation Trust and the  
Plan Administrator*

**Certificate of Service**

I certify that on July 26, 2024, I caused a true and correct copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas (the “ECF System”) on all parties registered to receive service via the ECF System in these cases.

I further certify that on July 26, 2024, I caused a true and correct copy of the foregoing document to be served by First Class Mail and electronic mail upon Bobs Limited, as follows:

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/s/ Charles R. Gibbs  
Charles R. Gibbs